

## Executive Summary Report

Appraisal Date 1/1/2000 - 2000 Assessment Roll

**Area Name / Number:** East Lake Forest Park and West Kenmore / Area 4

**Previous Physical Inspection:** 1993

### Sales - Improved Summary:

Number of Sales: 423

Range of Sale Dates: 1/98 - 12/99

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
<b>1999 Value</b>	\$80,800	\$132,600	\$213,400	\$239,500	89.1%	12.60%
<b>2000 Value</b>	\$95,400	\$138,300	\$233,700	\$239,500	\$97.6%	10.31%
<b>Change</b>	+\$14,600	+\$5,700	+\$20,300		+8.5%	-2.29%
<b>% Change</b>	+18.1%	+4.3%	+9.5%		+9.5%	-18.17%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -2.29% and -18.17% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good were included in the analysis. Multi-parcel, multi-building, and mobile home sales were excluded. In addition the summary above excludes sales of parcels that had improvement values of \$10,000 or less posted for the 1999 Assessment Roll. This excludes previously vacant and destroyed property partial value accounts.

### Population - Improved Parcel Summary Data:

	Land	Imps	Total
<b>1999 Value</b>	\$85,200	\$131,800	\$217,000
<b>2000 Value</b>	\$100,400	\$138,300	\$238,700
<b>Percent Change</b>	+17.8%	+4.9%	+10.0%

Number of improved Parcels in the Population: 4784

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 1999 or 2000 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

### Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2000 Assessment Roll.

### ***Sales Sample Representation of Population - Year Built***

<b>Sales Sample</b>		
Year Built	Frequency	% Sales Sample
1910	2	0.47%
1920	4	0.95%
1930	13	3.07%
1940	11	2.60%
1950	28	6.62%
1960	71	16.78%
1970	67	15.84%
1980	107	25.30%
1990	62	14.66%
2000	58	13.71%
	423	

<b>Population</b>		
Year Built	Frequency	% Population
1910	4	0.08%
1920	69	1.44%
1930	130	2.72%
1940	193	4.03%
1950	353	7.38%
1960	1089	22.76%
1970	1098	22.95%
1980	1089	22.76%
1990	571	11.94%
2000	188	3.93%
	4784	

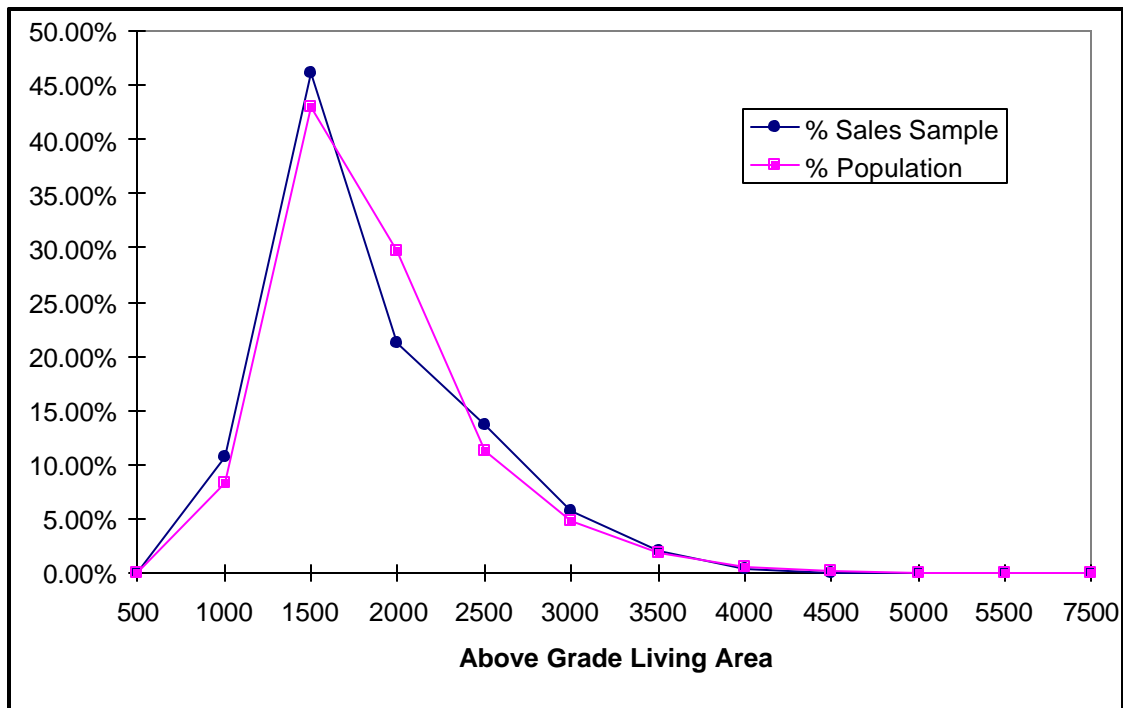


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. It also appears that the 1960 thru 1970 built neighborhoods are more stable, therefore, fewer sales have occurred. Although the sales sample does not fully mirror the population, there are adequate numbers of sales in each strata for both accurate analysis and appraisals.

## Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	45	10.64%
1500	195	46.10%
2000	90	21.28%
2500	58	13.71%
3000	24	5.67%
3500	9	2.13%
4000	2	0.47%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
		423

Population		
AGLA	Frequency	% Population
500	3	0.06%
1000	402	8.40%
1500	2055	42.96%
2000	1423	29.74%
2500	541	11.31%
3000	234	4.89%
3500	87	1.82%
4000	31	0.65%
4500	6	0.13%
5000	2	0.04%
5500	0	0.00%
7500	0	0.00%
		4784

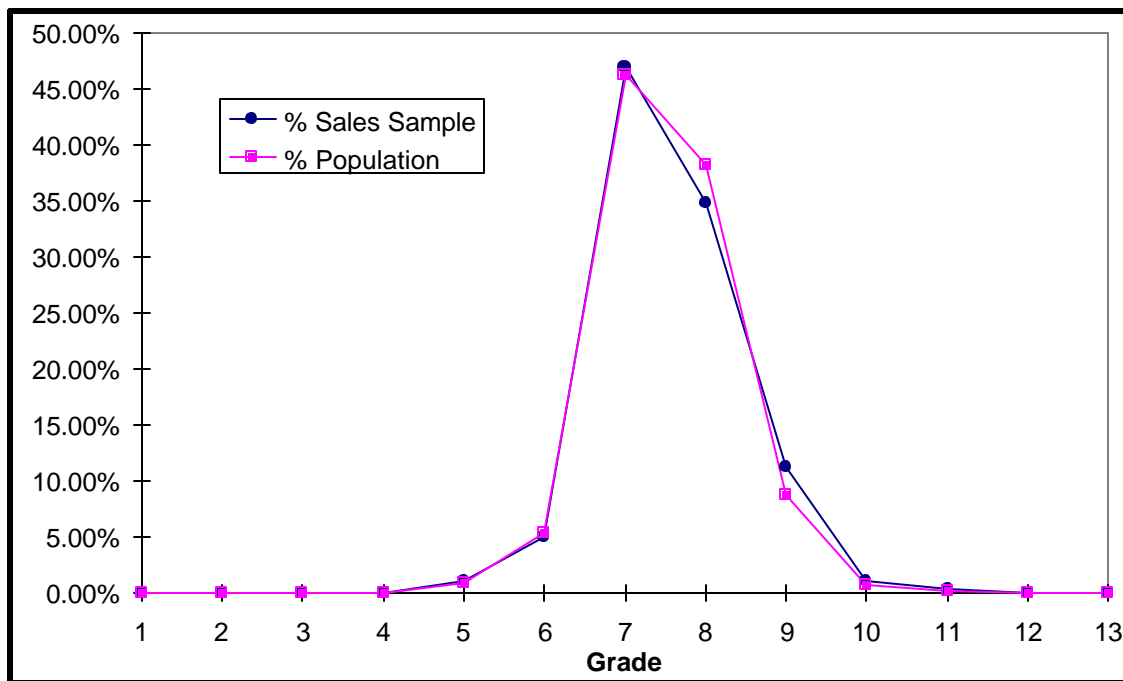


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### ***Sales Sample Representation of Population - Grade***

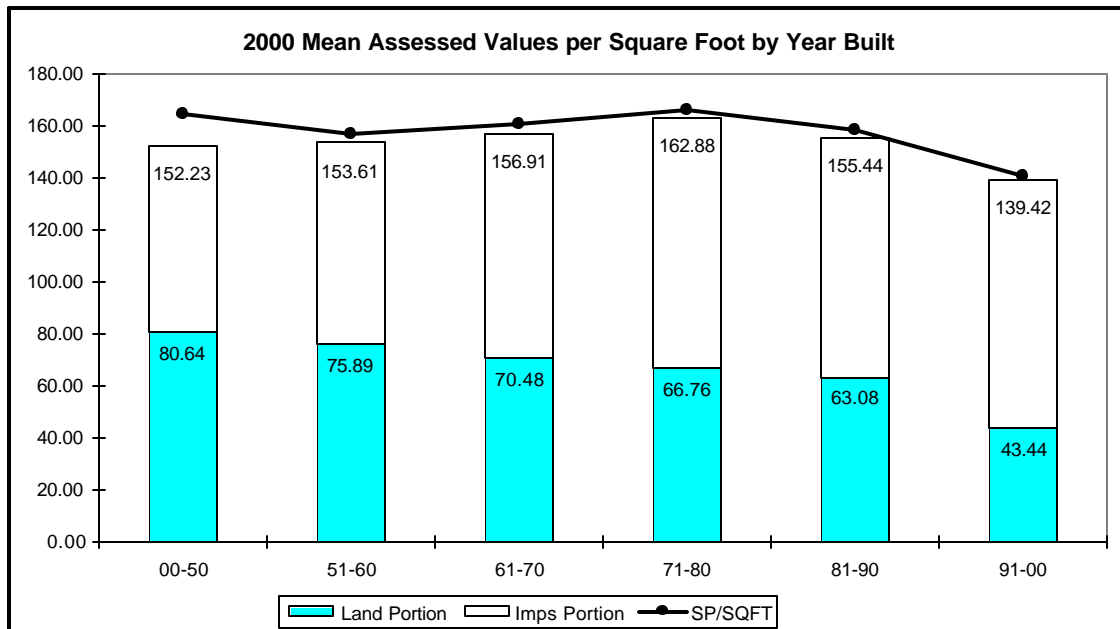
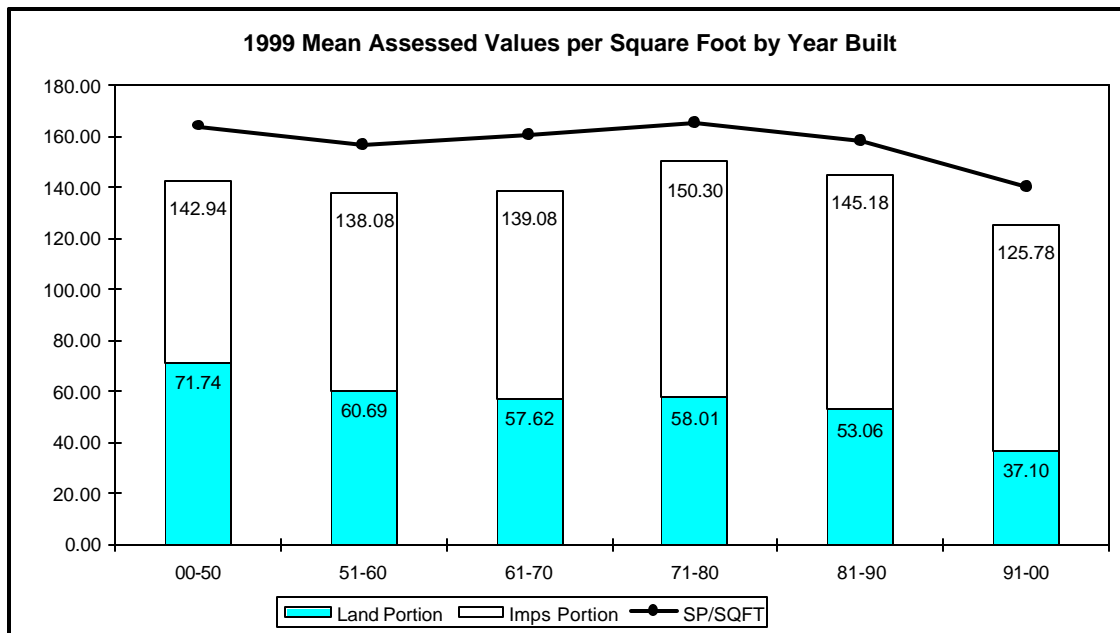
<b>Sales Sample</b>		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	4	0.95%
6	21	4.96%
7	199	47.04%
8	147	34.75%
9	47	11.11%
10	4	0.95%
11	1	0.24%
12	0	0.00%
13	0	0.00%
423		

<b>Population</b>		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	40	0.84%
6	251	5.25%
7	2212	46.24%
8	1825	38.15%
9	418	8.74%
10	33	0.69%
11	5	0.10%
12	0	0.00%
13	0	0.00%
4784		



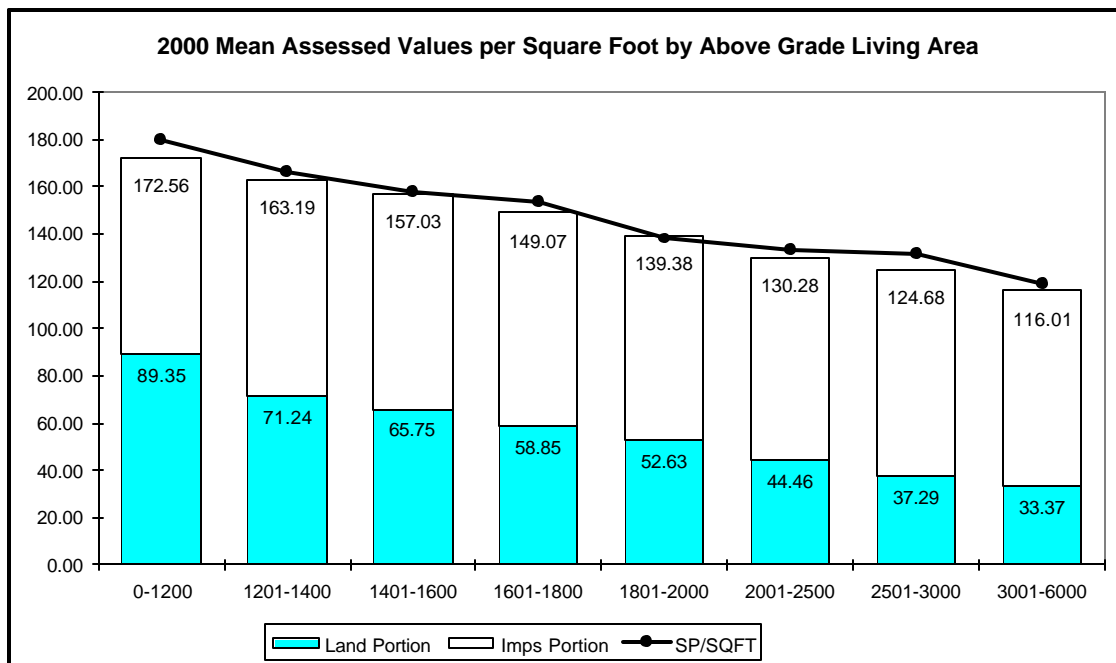
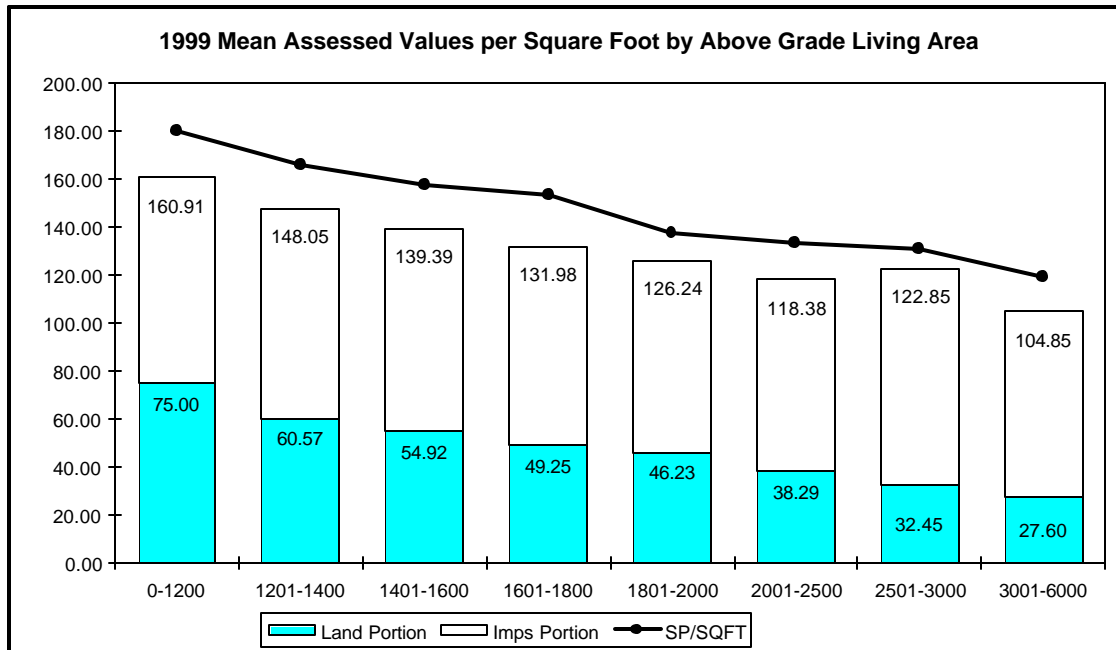
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

### Comparison of 1999 and 2000 Per Square Foot Values by Year Built



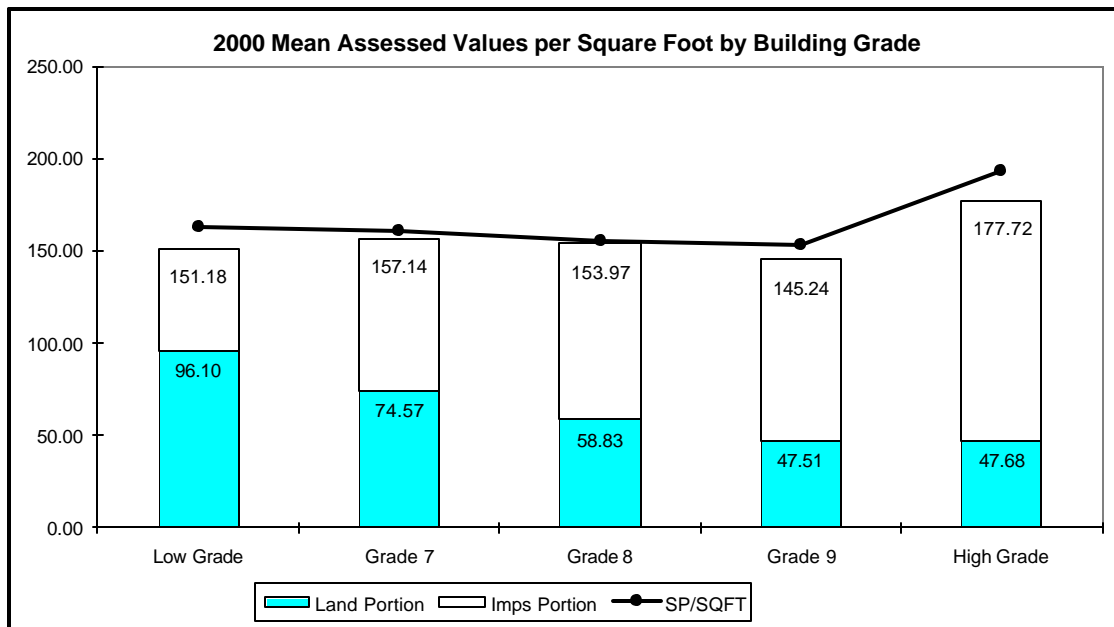
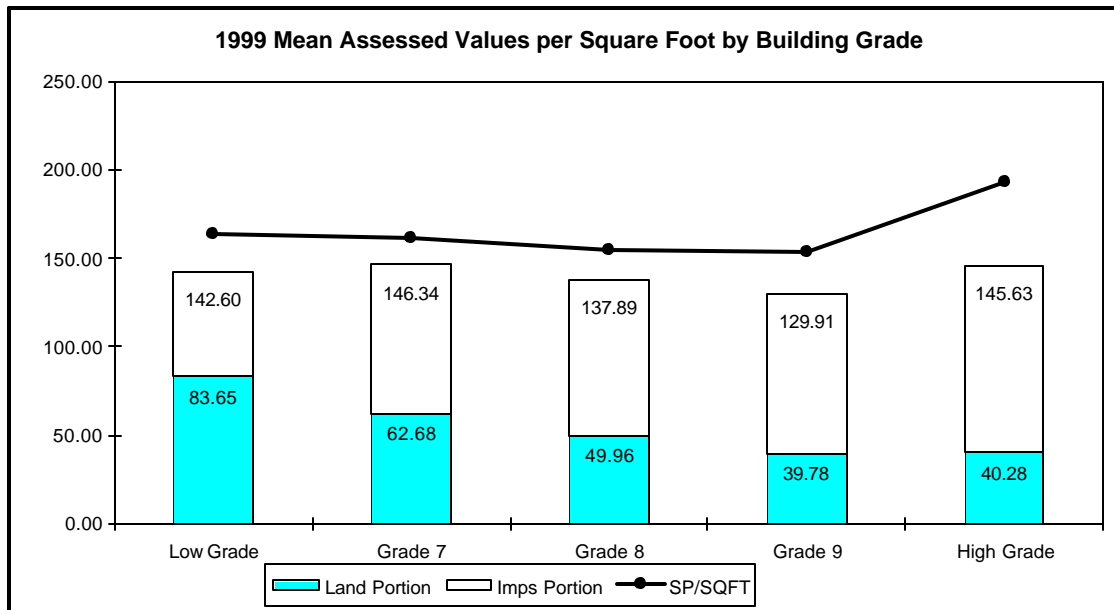
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## **Comparison of 1999 and 2000 Per Square Foot Values by Above Grade Living Area**



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

### Comparison of 1999 and 2000 Per Square Foot Values by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. The low grade category covers grades 6 and lower, of which there were 25 sales. The high grade category includes grades 10 and above of which there were only 5 sales.

